

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 93-744-E - ORDER NO. 94-102 *lc*
FEBRUARY 1, 1994

IN RE: Petition of South Carolina Electric &) ORDER APPROVING
Gas Company for Approval of a Transfer) PROPERTY SALE
of Real Estate from South Carolina)
Electric & Gas to Saluda Partners, Inc.)

This matter is before the Public Service Commission of South Carolina (the Commission) on South Carolina Electric & Gas Company's (SCE&G's or the Company's) petition for approval of the transfer of one parcel of real estate to Saluda Partners, Inc. The property contains 32.22 acres of land located on the northeast side of the Saluda River at the end of Candi Lane, northwest of the rapids in Columbia, South Carolina. The contracted sale price for the tract of land is \$193,260 or \$6,000 per acre. It is the Company's opinion that this sale price represents the market value of the property as indicated by independent appraisals.¹

Pursuant to Commission Order No. 92-931 (November 13, 1992), SCE&G provided the required 30-day public notification in The State since the appraised value of property exceeded \$50,000. Only one other written offer for \$876 per acre was received for this property as a result of the public notification.

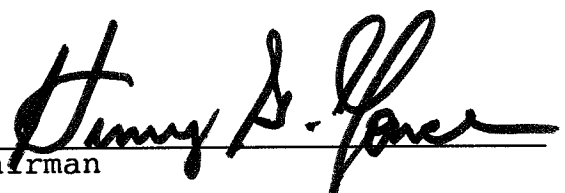
1. SCE&G received independent appraisals of \$5,000 per acre and \$6,000 per acre.

S.C. Code Ann. §58-27-1300 (1976) requires electrical utilities to obtain approval of this Commission prior to selling their "property, powers, franchises or privileges...." In Order No. 92-931, the Commission established specific procedural requirements for SCE&G's sale of its real estate.

After review of SCE&G's petition, the exhibits attached thereto, and the applicable law, the Commission finds and concludes that the sale of property as described should be and is hereby approved. Further, in accordance with the FERC's Uniform System of Accounts for Electric Utilities, the original cost of the property sold shall be credited as a reduction of the amounts carried upon the Company's books under Account 121, Non-Utility Property. The difference between the sale price and the original cost of the property shall be applied to Account 421.

IT IS SO ORDERED.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)